BUDGET 2014 2015

ADDRESS

NOVA SCOTIA

Introduction

It is an honour to stand before the Assembly to deliver the new government's first budget.

Our government's focus in this budget is to

- Keep our commitments to Nova Scotians
- Be open and honest about our fiscal challenges, and
- Lay the foundation for private-sector growth

Since our swearing-in last October, we have undertaken a series of measures to meet our commitments and effectively respond to Nova Scotia's clearly articulated desire for a new direction.

Today's budget will elaborate on that mandate for change and prepare the foundation for the work ahead.

And from that perspective, government understands this basic principle: the short-term solutions of the past have contributed to a more difficult path to a prosperous future.

We will embrace solutions designed to promote our province's long-term interests—and reject the fleeting and short-sighted temptation of quick fixes.

Fiscally, government will remain highly vigilant over the expenditure of public dollars.

Economically, we will work in partnership with Nova Scotians to advance the interests of individuals, families, and communities.

And socially, government will not waver from its commitment to support our most vulnerable citizens—and maintain a safety net that protects every one of us.

Changing the conversation

Mr. Speaker, it has often been the practice of governments to downplay challenges and focus on self-congratulation during budget addresses.

Today, I would like to break with that tradition.

Instead, I intend to speak bluntly and say what many Nova Scotians already know: the status quo in our province is not working.

We are facing significant economic and fiscal challenges. Our population is shrinking and aging. And, while there are some positive signs on the horizon in terms of economic prospects and growth, there remains a steep hill to climb.

The first indicator of that task is this fact: government is projecting a deficit of $279 million for fiscal year 2014–2015—compared to a forecast deficit of $562 million for the year just ended.

For the first time ever, health-care spending will top $4 billion in 2014–2015—which represents 41 per cent of total government spending of $9.9 billion.

Other governments have tried to control health spending, and I acknowledge the efforts of the previous government to hold the line on cost-pressures and growth. The problem with their approach, however, was that it simply squeezed an already over-burdened system, resulting in reductions that have proven unsustainable over the longer term.

Mr. Speaker, we need a new approach, and we must be innovative and creative in tackling these issues—not just for today, but also for the future.

From the perspective of government expenditures, we are further challenged by wages and salaries.

Most public sector unions are concluding three-year contracts this year.

Those contracts obligated Nova Scotia taxpayers to increases of 2.0, 2.5, and 3.0 per cent.

As a direct result of those increases, the cost of wages and salaries will rise by $137 million in 2014. Over the course of the three years since these increases began, the cost to the system will be over $300 million annually.

The work done by public-sector employees is highly valued. However, a sustainable future will depend on the willingness of all partners to understand the depth of the challenge facing our province—and a willingness to place our collective interests ahead of narrow agendas.

Nationally, public sector wage settlements have averaged 1.2 to 2.1 per cent over the last four years, compared to Nova Scotia's 2.0, 2.5, and 3.0 per cent pattern, yet we have the second lowest per capita GDP in Canada. This is simply not sustainable.

Public sector workers deserve a fair wage, and taxpayers deserve an affordable public sector. We will balance these needs as we move forward in our mandate.

On the revenue side of the ledger, there have also been significant difficulties.

In December 2013, I provided Nova Scotians with a fiscal update that projected a 2013–2014 deficit of $482 million. This was in stark contrast to the budget that was presented in this legislature in April 2013.

Mr. Speaker, the province has gone from an estimated $16 million surplus to the current expectation for a 2013–2014 deficit of $562 million.

Some of the major factors that contributed to the 2013–2014 deficit include increased utilization for social programs under the Department of Community Services, a one-time recognition of pension obligations, Prior Year Adjustments, lower-than-expected provincial source revenues, and the reversal of a decision made by the previous government to change the timing of monthly income assistance payments.

Our fiscal reality

Turning to the 2014–2015 fiscal year, in today's budget, these are the major factors contributing to the bottom line:

- Total revenues are expected to be $9.6 billion
- Total spending is estimated at $9.9 billion
- Interest payments on the debt will be $878 million—or 9 per cent of the total budget
- Health expenditures will reach $4.1 billion—or 46.4 per cent of total departmental spending
- Education expenditures will be $1.2 billion—or 13.8 per cent of total departmental spending

These are the realities facing our province. Investments in health and education are critical for the well-being of our citizens. As are investments in social supports, infrastructure, and the primary industries that help drive the economy. But, we do have to make choices. We cannot do everything, and we cannot continue to do what we have always done.

As I said earlier, government will resist the passing temptation of a short-term political solution in favour of a long-term approach that returns public finances to a surplus position in a balanced and well-planned manner.

Furthermore, Mr. Speaker, government will respectfully ask all Nova Scotians to participate in this longer-term vision.

As the Ivany Commission pointed out: "this is the time to come together to build a vision for a better future, and to work together to achieve it."

Meeting this statement of purpose will require a great deal of collaboration, vision, and compromise—and I will speak further to these matters a little later in my remarks.

When I announced the fiscal update late last year, I made a commitment to avoid the tendency of new governments to blame their predecessors for fiscal difficulties.

We do not intend to revisit the past four years except to recognize that our starting point is in a steep deficit position and we have work to do. In October 2013, Nova Scotians gave us the privilege of governing. We have accepted that challenge and the responsibility for prudent fiscal management.

In that spirit, government has worked over the last five-and-a-half months to be disciplined in our financial planning. We will now take a closer look at how and why we do things in government. We must determine if government should be delivering certain programs and services, and if the way we deliver them makes sense.

To do this properly we will need the creativity and expertise of the public service—and we will rely on their diligence and professionalism to help chart a new course.

There is a great deal more to do, Mr. Speaker, but these fiscal realities strongly underline the fact that significant tax reductions are unaffordable at this time.

Therefore, the cut to the Harmonized Sales Tax proposed by the former administration will not occur this year.

Had this taken place, the current year's deficit would have risen to $426 million. At a time when most Nova Scotians reasonably expect government to provide necessary services while pursuing a more balanced approach, this would have been irresponsible. We recognized this in our election platform and were clear with Nova Scotians that the HST reduction is not affordable at this time.

Economic Picture

The International Monetary Fund suggests that global economic growth in 2014 will be 3.7 per cent, and a further expansion of 3.9 per cent is expected the following year.

While these anticipated growth rates are less than those experienced prior to the onset of recession in 2008, they do signal returning levels of confidence.

Furthermore, while the Canadian economy has out-performed much of the advanced world since the end of the recession, domestic demand is expected to soften in the coming years. Canada's growth forecasts for 2014 and 2015 are 2.3 per cent and 2.6 per cent, respectively.

In Nova Scotia, our economic outlook continues to exhibit the effects of recent challenges. The province's forecast for growth in real Gross Domestic Product lags behind Canada at just 1.4 per cent in 2014 and 2.1 per cent in 2015.

It is important to place these forecasts in context: in 2012, real GDP shrank by 0.1 per cent as forest products and natural gas output fell. We expect that 2013's growth was only 0.3 per cent as employment fell and income growth slowed.

The reality is, at just 1.6 per cent, our average economic growth since 1990 has lagged behind all other provinces.

In 2013, the number of people working dropped by 1,700—that's the biggest annual employment loss in 20 years. While this is projected to reverse in 2014, the fact is, without a change in direction we face a future of limited employment growth as our labour force ages.

In preparing this Budget, I met with economists from banks and universities. We agreed that economic opportunity and population are the fundamental challenges threatening our prosperity in Nova Scotia. A stronger economy and the associated employment opportunities will allow us to retain our youth and increase immigration. Recruiting and retaining talent are crucial for our economic prosperity.

As I travel around the province, I've reached out to younger Nova Scotians to engage them in the discussion about our economy.

While Canada's population grew by 27 per cent since 1990, ours grew by only 3.3 per cent. Last year alone, our population fell by over 5,000 people. This has an effect on the province's ability to raise revenue—and provide services to Nova Scotians.

What is truly worrisome is that half of the people leaving are between 15 and 34 years old. That's when they should be transitioning from school to work, starting careers and families, and even thinking about opening their own business.

As the Ivany Commission observed:

> *Our relatively low rates of attraction and retention for international immigrants, along with our negative inter-provincial migration trend, are factors that most clearly differentiate Nova Scotia from other Canadian provinces and contribute to our weaker economic growth over the past 30 years.*

The first step government proposes to deal with these realities is to develop a comprehensive position relative to increased immigration levels.

Immigration is an issue that is very near and dear to my heart. My riding of Clayton-Park West has seen tremendous positive growth and is the most diverse community in Eastern Canada as a result of immigrants making it their home. It is clear that increasing immigration is a critical part of improving our economy. I agree and our government has made this a priority. We are committed to enhancing our ability to attract and retain immigrants in Nova Scotia by introducing new immigration streams.

We will engage with businesses and communities to ensure that we are aligned with the needs of the labour market, and we will work closely with the federal government to maximize federal immigration streams and programming.

We can't achieve these goals alone. They will only be achieved through partnerships, especially with the federal government.

Keeping our commitments

Mr. Speaker, since being elected, our government has taken steps to fulfill its commitments to the citizens of the province. In just a few short months, a number of elements in government's plan have been met.

First, the structure of our electricity market has not met the needs of our families and businesses for decades. Therefore, one of the first acts of our government was to modernize our system and add more competition to the Nova Scotia Power monopoly by legislating a new framework that allows the producers of renewable energy to sell directly to customers.

This innovative step will help move our province away from the burden of a centrally controlled monopoly system.

Second, government will introduce legislation that will create a new structure for Efficiency Nova Scotia that will result in greater accountability and provide cost savings to ratepayers. The new entity will be structured to compete directly against Nova Scotia Power.

With rigorous oversight from our regulator, each dollar spent by ratepayers will be directed towards the most cost-effective option—either reducing our energy needs through efficiency programs or providing energy through the electricity distribution system.

This level of competition and scrutiny will ensure that every dollar ratepayers spend through Efficiency Nova Scotia and Nova Scotia Power will be for the least expensive option.

And, as promised to Nova Scotians, the Efficiency Tax will be removed from every Nova Scotia Power electricity bill on January 1, 2015.

And in keeping with our plan to ease the burden on all Nova Scotians, in February I announced the first Comprehensive Tax Review in a generation. This review will include a thorough examination of taxes, fees, and the regulatory burden on the private sector.

Through this review we will chart a path that considers simplicity, fairness, competitiveness, and sustainability. We know we need to be more competitive. And we will make adjustments and lay out a plan to get where we need to be in the long term.

In light of the importance of this review, today's budget will not introduce any new tax measures. We are also holding fees, tax credits, and rebates steady with no increases or changes in 2014–2015. The one exception is the elimination of the Graduate Retention Rebate, which I will discuss later in my remarks.

We have to review taxes with an eye to supporting business growth and economic activity. But I do not want Nova Scotians to expect lower taxes in the short term, as this is simply not realistic.

Where we can make a more immediate impact for business is with regulations. Streamlining regulations should have a significant and positive impact.

Mr. Speaker, I am pleased to say that a number of actions have been taken in the short time since we came into office:

- First contract arbitration was a significant issue for many businesses in this province. Amendments to the Trade Union Act removed automatic access to first contract arbitration and gives employers more time to try to negotiate affordable agreements with their employees. Now a party will have to prove the other is not bargaining in good faith before first contract arbitration can be invoked. These amendments will bring Nova Scotia's legislation more in line with the model used by the federal government and several other provinces, which covers 85 per cent of Canadians.

- We have also streamlined the administrative penalty system in occupational health and safety. Our new regulations focus on repeat and serious offenders. But for most employers—who work hard at keeping their employees safe—regulations now support education. Fines collected will now go towards initiatives that will help make workplaces safer. And the process to appeal penalties is simplified, with the Labour Board hearing all appeals, leading to consistent, fair decisions.
- Government is working with employers and industry to modernize apprenticeship. We are reviewing regulations for a number of trades and have already changed metal fabricator regulations to allow more apprentices to train under one journeyperson. This will give employers the skilled workers they need to help our economy grow. This session, legislation will be introduced to create an industry-led agency that will give employers a bigger role in Nova Scotia's apprenticeship system.
- We have reduced red tape for microbrewers in Nova Scotia while creating greater convenience for their customers by allowing products made onsite to be sold within their premises.
- Regulations that would have unfairly penalized Nova Scotia's scrap metal sector have been halted.
- To eliminate barriers for small businesses and to support growth in a promising sector, we also followed through on a commitment to make u-vint and u-brew operations legal in Nova Scotia.

Mr. Speaker, these are important changes that will make a big difference over the long term. This signals the willingness of our government to listen to business owners and work with them. If we want businesses to expand and invest, they need to feel confident. They need to know that the environment is stable and predictable.

And acting on the advice of the Comprehensive Tax Review, we will set the proper tax and regulatory environment, thereby allowing our businesses to drive economic growth in our province.

Investing in Nova Scotia's future

Mr. Speaker, Nova Scotia's education system must be strengthened to meet the needs of a changing world. To that end, this government launched the province's first education review in 25 years. The review will examine all facets of curriculum, as well as technology and how to improve the education system to ensure the success of all students in our ever-changing world.

Over the next four years, our government will invest $65 million in Nova Scotia's future through strategic investments in education.

These investments will include creating class caps for grades primary to 6 to ensure that our students get the best possible start in life and that our teachers have the time they need to teach, and provide individualized attention to meet the needs of their students. This year an investment of $7.2 million will keep class sizes small in grades primary to 2 and help to ensure that teachers can give each student the attention he or she needs to succeed.

Literacy and math are vital skills for the leaders, entrepreneurs, and innovators of tomorrow. In the coming year we will focus in these two areas through the Early Literacy Framework and a Math Strategy.

- The Early Literacy Framework will feature a suite of supports including the reintroduction of Reading Recovery for grade 1 students, targeted support for grade 3 students who are struggling with literacy, and other flexible tools that can be tailored to the needs of individual students. This $3.5 million investment will bring total funding for early literacy to $7.9 million.
- The Math Strategy will fund initiatives at each school board that will coach teachers and provide them with the supports they need in the classroom. The strategy will also include a program focused on grade 10 math students to help them succeed in this key area—$2.4 million will be invested in 2014–2015.

Parents of preschool children with special needs, including autism, face daunting waitlists for critical services. We will begin to tackle this issue by investing $1.3 million in Early Intervention Programs.

We are increasing funding by $1.5 million for high-needs students to ensure that all students and their diverse needs are supported. We must support all of our children so that they can complete their educational journey, realize their dreams, and become the future leaders of this province.

The Tuition Support Program provides options for students with special needs who require specialized services and programming outside of the Nova Scotia public school system. Tuition agreements have been modified to allow students to remain in their programs beyond four years, and continue to access the supports they need in order to be successful.

In the coming year we will provide each school in the province with access to Student Support Grants. These grants will allow schools to tailor programming to their local communities and relieve some of the fundraising pressure schools are under each year. Each school will receive $5,000 plus $1 per student for a total investment of $2.2 million.

Nova Scotia Virtual Schools provide online high school courses to students enrolled in public high schools in Nova Scotia and open the door to new opportunities for our students, especially those in small rural schools. Through an investment of $1.2 million, more students will be reached.

SchoolsPlus is an innovative model that helps students, families, and communities get a full range of support services in the heart of their communities—their schools. SchoolsPlus brings a range of mental health services and other health programs together with mentoring,

homework support, social work, and justice services into schools where children, youth, and families can easily access them. In the coming year, four sites will be funded at a cost of $500,000.

Schools, and the professionals who work within them, play a vital role in the social, emotional, and educational development of our children. Guidance counsellors are an integral part of the fabric of our schools and leave an indelible mark on the lives of each and every student they work with. Through Budget 2014–2015, we will increase the number of guidance counsellors in the system with a $907,000 investment. The Department of Education and Early Childhood Development will also work with their colleagues in Health and Wellness to provide additional clinicians in support of students dealing with mental health issues.

Health and Wellness

Health care is a cornerstone of government's plan to put Nova Scotians first. Our challenge is to use health-care assets in the smartest, most efficient way possible—focused on frontline care.

As I stated earlier, for the first time health-care spending will top $4 billion. We are at a crossroads with our health-care system, and while this problem is not unique to Nova Scotia, we do need to find solutions that address our unique demographic and health challenges.

Increased health-care costs are driven primarily by wages and use of the health-care system.

By keeping our focus where it must be—on patients and their families—we will reduce wait times, improve outcomes for Nova Scotians living with chronic disease, and work to ensure that all Nova Scotians have a family physician.

To that end, we will fully implement the Tuition Relief Program for Medical Graduates at a cost of $750,000. In total we will invest $10.6 million in programs to train, recruit, and hire physicians, with a particular emphasis on rural and remote areas of the province where we have traditionally had difficulty attracting physicians.

Funds will also be invested in a number of critical areas that include targeting the national standard of six months for hip and knee replacements, implementing a province-wide surgical strategy, and supporting our seniors by updating and implementing the Continuing Care Strategy and developing a Dementia Strategy.

Dealing with serious illness results in great emotional and physical stress—for both patients and their families. To help alleviate a small part of that burden, we will increase the family income threshold for the Boarding, Transportation, and Ostomy Program from $15,720 to $25,500. This change will help more Nova Scotians cope with the impacts of illness that requires travel for treatment outside of home communities.

We will increase the age of eligibility of the Children's Dental Program to 14 and will invest $323,000 to clear oral surgical backlogs at the IWK hospital.

Health care is not just about hospitals and emergency rooms. We know that investing in health promotion and wellness will reduce the strain on our system and help Nova Scotians lead long and healthy lives.

In 2014–2015, we will develop a Chronic Disease Innovation Fund through a $300,000 investment that will incent new approaches to support Nova Scotians living with chronic disease.

Mental health and addiction issues will touch one in five Nova Scotians. This government will continue to support the ongoing implementation of the Mental Health and Addictions Strategy. In addition, we will work with the IWK to implement a trauma-informed care model.

We will also move forward with a provincial approach to service delivery by reducing the number of district health authorities from 10 to 2—one for the IWK and one for the province. Legislation will be introduced in the fall sitting of the House with full implementation April 1, 2015. These changes will be undertaken with a focus on quality health care, close-to-home supports, and the goal of building stronger regional capacity.

Competitive, diverse economy

Mr. Speaker, a strong, vibrant economy is the key to addressing many of the challenges outlined in the Ivany report. In order to grow our economy, we need a diverse and competitive business environment.

We need more businesses that innovate and adapt to a rapidly changing global economy, and it is clear that the private sector must be the engine of Nova Scotia's economic growth.

Government is a partner, and we have an important role to play. We need to help create conditions that attract companies and investment—and that allow businesses that are already here to grow and prosper.

To that end, we will offer support to Nova Scotia businesses through an expanded Credit Union Small Business Loan Guarantee Program. This expansion will increase term loan guarantees under the program from 75 per cent to 90 per cent.

Through expanded apprenticeship opportunities and modernizing the apprenticeship system, we will give our apprentices the experience they need to fill good jobs, which in turn will help our communities and our economy grow. These changes will be supported by a $2.6 million investment in the coming fiscal year.

We know that Nova Scotia businesses are online and they expect their government to be there too. Through a $174,000 operating investment, we will enhance the Access to Business, or A2B, web portal to provide businesses with quicker, easier access to the services and programs they need, when and where they need them. We will also make a capital investment of $4.15 million in A2B.

Tourism is a $2 billion industry in this province, contributing significantly to our GDP. We must market and promote Nova Scotia to visitors across Canada, Europe, and the United States as one of the top destinations in North America.

We will also open our doors—and our waters—to the world by ensuring the ferry service between Southwest Nova Scotia and New England is operational later this spring.

Encouraging innovation in our forestry sector makes good business sense, which is why we will invest $1.8 million in a silviculture program, a harvest tracking system, and various forestry initiatives to help this industry transform itself through new technologies, products, and practices.

Growing and diversifying our economy is a challenge we must tackle together—all sectors have a role to play.

Our government will play its part.

Primary industries are key drivers of economic success in our rural communities. Our government is committed to working in partnership with local businesses in the agriculture and fisheries and aquaculture sectors.

In the coming year, we will work with apple growers to help the industry develop higher-value products. This $200,000 investment will leverage additional funding from industry.

We will also take concerted steps to increase the number of new farmers entering the industry.

Through the Select Nova Scotia program, we will continue to work with partners in our primary industries to support and grow awareness of the importance of buying local and the incredible products, services, and businesses located right here at home.

The province's fur industry is growing rapidly, employing over 1,000 Nova Scotians and contributing significantly to our economy. To support research and innovation in the mink industry, we will invest $500,000 that will leverage funds from the private sector.

The fisheries and aquaculture sectors have a bright future ahead and will be supported in the coming year through new investments in lobster marketing. An initial investment of $250,000 will focus on national and international expansion and the development of lobster value-added products.

Smart, strategic investments

This province has some of the finest post-secondary institutions in the world, educating our best and brightest. Our universities help to drive the economy. To support their efforts, the operating grant to universities will increase by 1 per cent in 2014–2015. We will also invest $5 million in the Excellence and Innovation Program to encourage collaboration and partnership within the post-secondary system.

The Graduate Retention Rebate will be eliminated effective January 1, 2014. Instead, we will focus our investments on supporting students while they are studying, and to enable new graduates to gain experience, enter the workforce, and build their future here in Nova Scotia.

To help graduates focus on entering our workforce and building a life here in Nova Scotia, we will eliminate the interest on the provincial portion of student loans. This interest-relief program is a $1.6 million annual investment in our students and the future of our province, and will be retroactive to 2008. For fiscal 2013–2014, we must expense $14 million to cover the costs of the interest relief back to 2008.

Graduate Scholarships for Innovation and Research will be introduced this year. These scholarships, valued at a total of $1.85 million, will focus on putting money directly into the hands of smart, talented graduate students who are conducting research that is connected with industry, is innovative, and has the potential for commercialization.

We will also launch the Graduate to Opportunity Program to support young graduates to develop the skills and experience they need to be successful in their chosen field. In the first year of hiring a new graduate, employers incur costs associated with their training. It understandably can take a little time until new employees are fully productive. This program helps offset some of those costs for employers, encouraging them to give some of our bright new graduates the career jump-start they need and an opportunity to stay here. In year one, this investment will total $1.6 million.

The Student Career Skills Development Program partners with not-for-profit organizations to create career-related summer jobs for post-secondary students. Through an additional $1 million investment, a total of 750 student positions will be supported in 2014–2015. This is a 50 per cent increase to support student summer employment.

The Strategic Cooperative Education Incentive provides the private sector, government-funded, and not-for-profit organizations with 50 per cent of the required salary for co-operative education opportunities. This incentive will increase by $500,000, providing support for an additional 75 student co-op positions.

Stronger families, stronger communities

Caring for our citizens is a responsibility this government takes very seriously. We must make sure that those who need help get it and that those best able to provide help have the resources they need.

In the year ahead we will maintain a focus on our most vulnerable through targeted, strategic investments that will make a difference.

Improvements will be made in many areas, including:

- a $1.5 million investment in the Senior Citizens Assistance Program that will help an additional 300 seniors annually to stay in their homes
- a $2 million investment among Family Resource Centres for the provision of early education and parenting support to give our children the best possible start in life
- and, an increase of $500,000 among transition houses, women's centres, and 2nd-stage housing organizations.

A multi-year sexual assault strategy focused on prevention and victims' services will be developed in 2014–2015. We will devote $2 million for each of the next three years to support action and change in this area.

This government is committed to transforming *Services for Persons with Disabilities*. Provision has been made within the budget to continue this important work to create a much clearer roadmap toward significant improvement of programs.

In the coming year we will expand eligibility for the Nova Scotia Child Tax benefit. The expansion will ensure that another 1,300 children receive the benefit.

Mr. Speaker, we know that accessible transportation is a key determinant of health and well-being. Our municipal partners continue to be challenged with increasing costs and changing demand for public transit and community transportation. In the coming year, we will work with our partners and industry, and invest $2 million in public transit in the Halifax Regional Municipality and $1 million in public and community-based transit in other communities. An additional investment of $500,000 will also be made to the Community Transportation Assistance Program.

Building Nova Scotia—*Together*

On February 12 the Nova Scotia Commission on Building our New Economy, led by Ray Ivany, released its final report to Nova Scotians.

I commend the previous government for initiating this important work and all parties for supporting the report and its conclusions.

The policy advice and strategic directions put forward in the Ivany report are directed to leaders and decision makers in all our key sectors—business, labour, municipalities, First Nations, social enterprises, the voluntary sector, government, and individual Nova Scotians.

The report clearly and articulately makes the case that we must all work together constructively to address our shared challenge of slow economic growth and population decline. It also calls upon us to overcome the psychological barriers of division, distrust, and discouragement.

Our current fiscal situation is compelling evidence of the need for broad-based collective action.

To support this work, we will create the ONE Nova Scotia Coalition. This Coalition will reach across party lines and sectors with the mandate of implementing the changes called for in the Ivany report and by Nova Scotians across the province.

Concluding thoughts

Mr. Speaker, over the past number of weeks I have been privileged to meet with many Nova Scotians to discuss our financial situation and opportunities. The input I have received has been invaluable—and enlightening.

I am committed to continuing these conversations.

The challenges we face from a financial perspective can only be addressed if we understand how inextricably linked the economy and our population are. While we recognize the need for serious fiscal and economic measures, we are making strategic investments that support young Nova Scotians, employers, and Nova Scotia families.

There are significant opportunities ahead that will help to fuel our economic growth. These opportunities will only be realized if we have the people to grab them. Nova Scotians will only stay or return if there are jobs to keep them here.

The targeted investments we will make through Budget 2014–2015 have been strategically selected to ensure government is doing its part to support business, families, students, and communities.

In the coming year we will be focused on keeping our commitments to Nova Scotians, speaking openly and honesty about our fiscal challenges, and laying the foundation for private-sector growth that will drive our economy.

Again, I want to thank all Nova Scotians for their willingness to share their views on this budget and how we move our province forward together.